
UNITED STATES DISTRICT COURT
District of Minnesota

United States Securities and Exchange
Commission

v.
Plaintiff,

Steven R. Markusen, Jay C. Cope, Archer
Advisors, LLC

JUDGMENT IN A CIVIL CASE

Civil File No. 14-3395 (MJD/TNL)

Defendant(s).

Jury Verdict. This action came before the Court for a trial by jury. The issues have been tried and the jury has rendered its verdict.

Decision by Court. This action came to trial or hearing before the Court. The issues have been tried or heard and a decision has been rendered.

IT IS ORDERED AND ADJUDGED THAT:

1. U.S. Securities and Exchange Commission's Motion to Amend Final Judgment as to Defendants Archer and Markusen [Docket No 60] is **GRANTED**.
2. The Judgment [Docket No. 59] is amended to add the following language:

Defendants Steven R. Markusen and Archer Advisors LLC are permanently restrained and enjoined from violating Section 206(4) of the Advisers Act, 15 U.S.C. § 80b-6(4), and Rule 206(4)-8 promulgated thereunder, 17 C.F.R. § 275.206(4)-8, by directly or indirectly, while acting as an investment adviser to a pooled investment vehicle, using any means and instrumentalities of interstate commerce, or of the mails:

- a. to engage in transactions, practices, and courses of business which operate as a fraud or deceit upon investors;
- b. to make untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading, to any investor or prospective investor; or

c. to otherwise engage in acts, practices or courses of business that was fraudulent, deceptive, or manipulative with respect to any investor or prospective investor.

Date: June 17, 2016

RICHARD D. SLETTEN, CLERK

s/Leah E. Gilgenbach
(By) Leah E. Gilgenbach, Deputy Clerk